REGISTERED NUMBER: 00627988 (England and Wales)

# UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

# FOR

# BROOMWOOD PHARMACY LIMITED

DHF Accounting Ltd
20 Market Street
Altrincham
Cheshire
WA14 1PF

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# FOR THE YEAR ENDED 31 JULY 2023

# BROOMWOOD PHARMACY LIMITED

## COMPANY INFORMATION
## FOR THE YEAR ENDED 31 JULY 2023

| | |
|---|---|
| **DIRECTORS:** | E J Teggart<br>Mrs D H Teggart<br>Mrs L Teggart |
| **REGISTERED OFFICE:** | 63 Briarfield Road<br>Timperley<br>Altrincham<br>Cheshire<br>WA15 7DD |
| **REGISTERED NUMBER:** | 00627988 (England and Wales) |
| **ACCOUNTANTS:** | DHF Accounting Ltd<br>20 Market Street<br>Altrincham<br>Cheshire<br>WA14 1PF |

## BALANCE SHEET
## 31 JULY 2023

| | Notes | 31.7.23 £ | £ | 31.7.22 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Intangible assets | 4 | | 587,621 | | 624,349 |
| Tangible assets | 5 | | 47,832 | | 20,171 |
| Investments | 6 | | 2 | | 2 |
| | | | 635,455 | | 644,522 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 87,606 | | 72,069 | |
| Debtors | 7 | 208,400 | | 180,316 | |
| Cash at bank and in hand | | 236,369 | | 242,973 | |
| | | 532,375 | | 495,358 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 8 | 897,732 | | 901,643 | |
| **NET CURRENT LIABILITIES** | | | (365,357) | | (406,285) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 270,098 | | 238,237 |
| **PROVISIONS FOR LIABILITIES** | | | 1,385 | | 935 |
| **NET ASSETS** | | | 268,713 | | 237,302 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 9 | | 1,500 | | 1,500 |
| Retained earnings | | | 267,213 | | 235,802 |
| **SHAREHOLDERS' FUNDS** | | | 268,713 | | 237,302 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements



continued...

**BALANCE SHEET - continued**
**31 JULY 2023**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 April 2024 and were signed on its behalf by:

E J Teggart - Director

Mrs L Teggart - Director

## NOTES TO THE FINANCIAL STATEMENTS
## FOR THE YEAR ENDED 31 JULY 2023

1. **STATUTORY INFORMATION**

Broomwood Pharmacy Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**
Goodwill, being the amount paid in connection with the acquisition of a business in 2018, is being amortised evenly over its estimated useful life of twenty years.

**Intangible assets**
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---|---|
| Short leasehold | - in accordance with the property |
| Equipment | - 33% on cost |
| Fixtures and fittings | - 25% on reducing balance |

**Investments in subsidiaries**
Investments in subsidiary undertakings are recognised at cost.

**Stocks**
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.



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## 2. ACCOUNTING POLICIES - continued

**Pension costs and other post-retirement benefits**
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2022 - 12 ) .

## 4. INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|---|---|
| **COST** | |
| At 1 August 2022 and 31 July 2023 | 734,533 |
| **AMORTISATION** | |
| At 1 August 2022 | 110,184 |
| Amortisation for year | 36,728 |
| At 31 July 2023 | 146,912 |
| **NET BOOK VALUE** | |
| At 31 July 2023 | 587,621 |
| At 31 July 2022 | 624,349 |

## 5. TANGIBLE FIXED ASSETS

| | Short leasehold £ | Equipment £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|---|---|---|---|---|---|
| **COST** | | | | | |
| At 1 August 2022 | 4,950 | 34,424 | 63,610 | 17,185 | 120,169 |
| Additions | - | 912 | 122 | 35,700 | 36,734 |
| At 31 July 2023 | 4,950 | 35,336 | 63,732 | 52,885 | 156,903 |
| **DEPRECIATION** | | | | | |
| At 1 August 2022 | 4,950 | 33,793 | 59,465 | 1,790 | 99,998 |
| Charge for year | - | 467 | 1,038 | 7,568 | 9,073 |
| At 31 July 2023 | 4,950 | 34,260 | 60,503 | 9,358 | 109,071 |
| **NET BOOK VALUE** | | | | | |
| At 31 July 2023 | - | 1,076 | 3,229 | 43,527 | 47,832 |
| At 31 July 2022 | - | 631 | 4,145 | 15,395 | 20,171 |



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## 6. FIXED ASSET INVESTMENTS

| | Shares in group undertakings £ |
|---|---|
| **COST** | |
| At 1 August 2022 | |
| and 31 July 2023 | 2 |
| **NET BOOK VALUE** | |
| At 31 July 2023 | 2 |
| At 31 July 2022 | 2 |

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.7.23 £ | 31.7.22 £ |
|---|---|---|
| Trade debtors | (767) | 1,994 |
| Trade debtors NHS | 149,492 | 129,444 |
| VAT | 47,312 | 39,285 |
| Prepayments | 12,363 | 9,593 |
| | 208,400 | 180,316 |

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.7.23 £ | 31.7.22 £ |
|---|---|---|
| Trade creditors | 281,363 | 233,139 |
| Amounts owed to group undertakings | 576,648 | 625,579 |
| Tax | 30,571 | 35,365 |
| Social security and other taxes | 938 | 2,106 |
| Other creditors | 2,527 | 2,722 |
| Directors' current accounts | 15 | 156 |
| Accruals and deferred income | 5,670 | 2,576 |
| | 897,732 | 901,643 |

## 9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.7.23 £ | 31.7.22 £ |
|---|---|---|---|---|
| 1,500 | Ordinary | 1.00 | 1,500 | 1,500 |



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## 10. RELATED PARTY DISCLOSURES

The company was under the control of Mrs DH Teggart, Mr E Teggart and Mrs L Teggart during the period due to their holding of the whole of the issued share capital of Teggart Limited. Teggart Limited owns 100% of the issued share capital of Broomwood Pharmacy Limited.

During the period there was an inter company loan between Teggart Limited and Broomwood Pharmacy Limited. At the end of the period the balance was £576,648 (2022 £625,579.) owed to Teggart Limited by the company.

During the period the company paid £50,000(2022 £62,000) of dividends to Teggart Limited.

The company has provided guarantees to Santander Bank plc over the loans made to Teggart Limited. There is a charge in favour of Santander Bank plc, dated 26 September 2013, being a fixed and floating charge over all the assets of the Company and a charge dated 26 September 2013, being a fixed charge over the leasehold property at 63 Briarfield Road, Timperley, Altrincham, Cheshire. WA15 7DD. There is a charge in favour of Santander UK plc dated 5 June 2018 over the leasehold property known as Unit 6, Bosden Farm Shopping Centre, 13 Turnstone Road, Offerton, Stockport, Cheshire. SK2 5XT.